

# Business

SECTION B PAGE 12 | Greenwich Time | Saturday, December 18, 2010 | [greenwichtime.com/business](http://greenwichtime.com/business) Updates online

## MERGERS & ACQUISITIONS

# Bank buys Stamford Mortgage

By Dirk Perrefort  
Staff Writer

DANBURY — The Savings Bank of Danbury has agreed to acquire Stamford Mortgage Co. LLC.

Bank President Hal Wibling said the purchase will help the bank almost double its mortgage business and provide additional lending products to customers.

Bank officials refused to comment on the cost of the acquisition.

“Stamford Mortgage Company’s strong origination team complements the Savings Bank of Danbury’s product lines,” he said in a statement released this week.

Wibling said that the deal, which has been approved by state banking officials, will provide the bank with a new and increasing revenue stream for years to come.

Martin Morgado, the bank’s senior vice president, said the agreement has been in the works for more than nine months, and is part of

**“Part of that plan is to grow our mortgage-banking division. This agreement will provide us with a lot of opportunities.”**

*Martin Morgado, senior vice president at the Savings Bank of Danbury*

the bank’s strategic plan for future growth.

“Part of that plan is to grow our mortgage-banking division,” he said. “This agreement will provide us with a lot of opportunities.”

Morgado said the mortgage company will operate as a subsidiary of the bank and the company’s founder, Penn Johnson, will continue in his role as president.

Johnson said that although the mortgage brokerage business is suffering under increased regulations, the deal with Savings Bank of

Danbury will enable the company to “operate as a bank and a broker and bring the best of each business channel to our clients.”

Stephen Bull, president of the Greater Danbury Chamber of Commerce, said Savings Bank of Danbury, under the stewardship of Wibling, has become one of the great community lenders in the area.

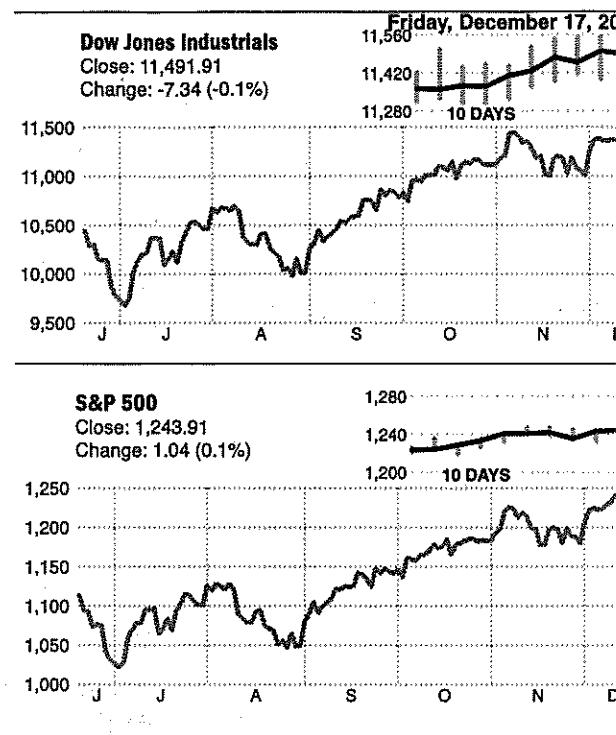
“I applaud the inclusion of another company into their portfolio,” he said.

Stamford Mortgage has served more than 4,500 households since its inception in 1996 and has originated more than \$2 billion in residential mortgages.

The Savings Bank of Danbury is a mutual bank with 12 branches in the greater Danbury area that has assets in excess of \$750 million.

Contact Dirk Perrefort at [dperrefort@newstimes.com](mailto:dperrefort@newstimes.com) or at 203-731-3358.

↓ Dow Jones Industrial Average  
-7.34 (0.06%) 11,491.91  
↑ Nasdaq Composite  
+5.66 (0.21%) 2,642.97  
↑ Standard & Poor’s 500  
+1.04 (0.08%) 1,243.91



## Stocks of Local Interest

Name	52-Week High	52-Week Low	Last	Chg	VOL (000s)	PE	Name	52-Week High	52-Week Low	Last	Chg	VOL (000)
AT&T Inc	29.56	23.78	29.21	-0.2	34031	8	Landstar	46.23	34.66	39.73	-0.6	46
ATM Inc	22.05	12.13	20.69	+1.3	232	20	M&T Bk	95.15	62.11	82.75	+2.6	94
AcmeU	13.04	8.55	9.52	-1.3	20	10	MarshM	27.28	20.21	27.09	+2.2	417
Aetna	35.96	25.00	30.37	+1.5	5761	8	MStewt	7.45	4.25	4.60	+0.2	25
Agilent	39.77	26.68	40.54	+0.9	501	11	Merck	41.56	30.70	36.48	-3.6	1724
Aircastle	12.38	7.45	10.25	+0.9	501	11	NatSemi	16.00	11.84	13.80	+1.7	441
Alexion	80.98	44.86	82.34	+1.51	2448	25	NaugatVly	7.10	4.70	6.11	...	...
ArchCh	37.06	27.30	35.47	+6.6	205	13	NewAllBc	14.63	10.98	14.43	-0.7	74
AsburyA	17.71	9.69	16.87	-1.7	268	17						
	16.95	8.57	14.42	-2.8	2063	24						